

ON MARKET YESTERDAY

Was More Neglected Than at Any Time During Present Period of Dullness.

MOVEMENT WAS NARROW

Japan and Russia Have Spent Some Forty Millions Here for War Munitions.

(By Associated Press)

NEW YORK. May 4.—The counter-poise of weakness in the United States Steel Stocks, against strength in Union Pacific, had the effect of holding the general market in a state of practical immobility to-day. The general movement was narrower and the market more neglected than at any time since the present period of dullness set in.

Both of the United States Steel Stocks touched the lowest prices on the present reaction, the common getting below 10 and the preferred below 10. The second mortgage bonds were also relatively quiet.

The disruption of the Bessemer Ore Association was the assigned cause of the selling, and there were large transactions in the preferred stock at different times.

The obvious cause was the advance of Union trade by the giving of a statement by the head of the system expressing hopeful views of business outlook, especially through the west. The attitude of the market, however, was strictly a waiting one.

The price movement of gold movement was viewed with equanimity; the days' examination of \$1,500,000 for export to Paris brought the week's total up to \$4,750,000, while the sub-treasury paid out \$25,750,000 for imports. Japanese gold was reported at \$1,400. Francisco interest was reported to the estimate of the collector of the port of San Francisco, that Japan and Russia have spent some \$40,000,000 in this country for war munitions. These provisions, since the war began, the number and the liabilities of bankrupts for April, compared with April of last year, had a chilling effect and the market increased in bank failures, especially in New York, although the figures were confined to a single case of these instructions. Southern Railway was not helped by its good showing of March, net earnings and Rock Island preferred rose vigorously in spite of the failure of the earnings of that system for the same period. The day's changes in prices were insignificant.

Bonds were irregular. Total sales, par value, \$2,100,000.

United States old 1/2's coupon advanced 3-8 per cent on call.

Total sales were 214,500 shares.

NEW YORK. May 4.—Standard Oil 62 bid.

NEW YORK. May 4.—Close: Money on call easy, 161-1/2 per cent; closing bid 11-1/2; offered at 11-1/2. Time loans, easy and dull; sixty and ninety days, 21-3/4 to 23-1/2 per cent; commercial paper, 3-1/2 to 4-1/2 per cent; money market paper, 3-1/2 to 4-1/2 per cent; bills, 1487 for demand and at \$148.25-\$454.50 for sixty day bills. Postage rates, 1465-1486-1496 and 488. Commercial bills, \$148-3-1/2 per silver, \$148-3. Metal can dollars, 43-1/2.

RICHMOND STOCK MARKET.

Richmond, Va., May 4, 1904.

SALES.

Virginia 20-200 at 93-1/2.

Virginia Centuries—1,000 at 94-1/2; 1,000 at 94-1/2; 1,000 at 94-1/2; 1,000 at 94-1/2.

Virginia-Carolina Chemical Co. Trust per cent—1,000 at 94-1/2.

Bid Asked.

North Carolina 48... 133

North Carolina 50... 133

Va. 3 New, C. & R. 1622... 353-1/2

Va. Centuries 2-3, C. & R. 1891... 93-1/2

CITY SECURITIES.

Richmond City 4, R. 125-130... 103-1/2

RAILROAD STOCKS.

Atlanta and Charlotte 140... 120

A. & T. 140... 130

A. C. L. Conn. Conf. of Ind. 4 p. c. 83

A. C. L. R. R. Con. Tr. 4 p. c. 94-1/2

Alaska 140... 130

Alaska and Yukon 140... 130

Georgia and Fla. 1st 88... 114

Georgia and Ala. Con. 140... 114

H. & W. Ry. Pennsylvania 48... 88

H. & W. Ry. Michigan 140... 114

Western N. C. 1st 140... 114

S. A. L. Con. 1st 48... 63-1/2

RAILROAD STOCKS.

Atlanta and Charlotte 140... 120

A. & T. 140... 130

A. C. L. Conn. Conf. of Ind. 4 p. c. 83

A. C. L. R. R. Con. Tr. 4 p. c. 94-1/2

Alaska 140... 130

Alaska and Yukon 140... 130

Georgia and Fla. 1st 88... 114

Georgia and Ala. Con. 140... 114

H. & W. Ry. Pennsylvania 48... 88

H. & W. Ry. Michigan 140... 114

Western N. C. 1st 140... 114

S. A. L. Con. 1st 48... 63-1/2

American National 100... 120

Broad Street Bank 100... 120

City 100... 120

Federal National 100... 200

National Bank of Va. 100... 120

Peterson's Savings and Ins. 100... 65

Plante's National 100... 120

Southern Bank of Virginia 100... 120

Southern Trust Co. 100... 113

Union Bank of Richmond 100... 157-1/2

Virginia Trust Co. 100... 109

INSURANCE COMPANIES.

Virginia Life Insurance 25... 40

Miss. LIFE INSURANCE.

American Locomotive pfd... 10-10

Consolidated Top. 4 p. c. bonds 100-18

Va.-Car. Chem. pfd 8 p. c. bonds 100-18

Va.-Car. Chemical Com. 100... 27

Va.-Car. C. Co. Col. Tr. 100... 93-1/2

BALTIMORE STOCK MARKET.

BALTIMORE, Md., May 4.—Seaboard Air Line common, 94-1/2; preferred, 174-1/2;

Atlantic Coast Line common, 104-1/2.

COTTON MARKETS.

NEW YORK, May 4.—The cotton market opened quiet, but showed a gain of 10 points on coverings and buying by room bids in response to firmer cables than expected and reports of a more active spot business in Liverpool. The market was generally favorable, however, and immediately after the opening the new crop position showed rather a declining tendency, but later went up again by the fall of 10 points. The crop months and reports of a storm over sections of Texas, which was said to be sufficiently severe to interrupt the crop, caused Galveston to drop. During the entire session the market, while showing more or less irregularity, was generally firm, led by the new crop, which was 10 points higher for a better spot demand in connection with the sensational light interior movement, which reached less than 100,000 bales for the day. Prices were evidently unmet in view of the diminishing stocks, further exports and talk that English spinners would go afternoon. May, up to 16-10 on spot orders, June, 16-10 and up to 17-10 on spot orders, while June hopped around 15-10, and the net gain on the general list was a matter of 9-24 points. The market was 10 points higher and heavy under the generally favorable crop weather, which undoubtedly restricted com-

munications.

CHICAGO, Ill., May 4.—Conflicting reports regarding the condition of wheat fields in the Southwest caused a firm close in wheat to-day. Final figures of June 1st show a slight higher than yesterday, while the market closed 10 points lower, a gain of 4-1/2c, and provisions 12-1/2c.

CHICAGO, Ill., May 4.—COTTON.—The cotton futures ranged as follows:

WHEAT—No. 2 Open High Low Close

May... 85-1/2 89-1/2 85-1/2 89-1/2

June... 85-1/2 89-1/2 85-1/2 89-1/2

July... 85-1/2 89-1/2 85-1/2 89-1/2

Sept... 85-1/2 89-1/2 85-1/2 89-1/2